



**City of Coral Gables
CITY COMMISSION MEETING
August 26, 2008**

ITEM TITLE:

A Resolution authorizing the Finance Director to transfer current balances plus accrued interest from the State Attorney Forfeiture Account, for which the City of Coral Gables is authorized to act as depository, to the Miami-Dade Office of the State Attorney. Further, that pursuant to the legislative authority granted to the Miami-Dade Office of the State Attorney under FSS 27.3451 and FSS 932.704, the City of Coral Gables will no longer need to act as depository for the State Attorney Forfeiture Account. Any future forfeited asset equitable shares designated for the Miami-Dade Office of the State Attorney from the South Florida Money Laundering Strike Force (SFMLSF) will be distributed directly to the “State Attorney’s Forfeiture and Investigative Support Trust Fund”.

BRIEF HISTORY:

The Miami-Dade Office of the State Attorney has informed the City of Coral Gables via correspondence to the Finance Director that their office has been granted authorization by the Florida Legislature under FSS 27.3451 to establish a “State Attorney’s Forfeiture and Investigative Support Trust Fund” to act as depository for the forfeited asset equitable shares designated for distribution to them from the SFMLSF.

Accordingly, the Miami-Dade Office of the State Attorney has requested that currently held forfeited asset equitable shares plus accrued interest be transferred to the State Attorney’s Forfeiture and Investigative Support Trust Fund as the City of Coral Gables will no longer need to act as depository for the equitable shares awarded to the Miami-Dade Office of the State Attorney as a result of the criminal investigations conducted by the SFMLSF. The balance of those equitable shares as of August 5th, 2008, is \$ 342,023.21.

RECOMMENDATION OF THE CITY MANAGER:

The City Manager recommends approval of this item.

FINANCIAL INFORMATION: (If Applicable)

No.	Amount	Account No.	Source of Funds
1.	\$		State Forfeited Assets
Total:	\$	APPROVED BY: Donald G. Nelson Finance Director	

APPROVED BY:

Department Director	City Attorney (If Applicable)	City Manager

ATTACHMENT (S):
Resolution to be approved